



**THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF TUCSON, ARIZONA**

LOAN REVIEW COMMITTEE

Wednesday, April 17, 2019

3:30 p.m.

at the offices of

Business Development Finance Corporation

333 N. Wilmot Road, Suite 227

Tucson, Arizona 85711

Legal Action Report

Present: Board Members

Sandra Barton
Patricia Schwabe
Judy Clinco

Advisors

Karen Valdez, BDFC Advisor Services, LLC
Gabriel Gomez, BDFC Advisor Services, LLC

Absent

Meredith Aronson

The Loan Review Committee of The Industrial Development Authority of the City of Tucson, Arizona (the “**Authority**”) was held on Wednesday, **April 17, 2019**, at the office of Business Development Finance Corporation, 333 N. Wilmot Road, Suite 227, Tucson, AZ 85711 and via teleconference. All Authority’s Committee Members and the general public were duly notified of the meeting.

ITEM	ACTION TAKEN/TO BE TAKEN
1. Call to Order	The meeting was called to order at 3:30 p.m.
2. Review and request for recommendation to the Board of Directors of the Authority concerning a loan request from Business Development Finance Corporation (“BDFC”) for a participation agreement with BDFC in an amount not to exceed \$60,000 related to BDFC’s loan to The River 5, LLC for its business to be operated at 1640 E. River, Suite 180, Tucson, Arizona.	Discussion held; recommendation for approval with the condition of further due diligence, to be presented at the April 18, 2019 Regular Meeting of the Tucson IDA Board.
3. Call to the Public: This is the time for the public to comment. Members of the Committee and the Authority’s Board of Directors may not discuss items that are not specifically identified on the Agenda. Therefore, pursuant to Arizona Revised Statutes Section 38-431.01(G), action taken as a result of public comment will be limited to directing staff to study the matter, responding to any criticism or scheduling the matter for further consideration and decision at a later date.	No action taken.
4. Adjourn	Meeting Adjourned at 3:40 p.m.

Submitted by:

**Karen J. Valdez
BDFC Advisor Services, LLC**

Approved by:

**Sandra Barton, Chair of the Loan Review Committee
The Industrial Development Authority of the
City of Tucson, Arizona**

LEGAL ACTION REPORT
OF THE

APRIL 17, 2019 MEETING OF THE TUCSON IDA LOAN REVIEW COMMITTEE